

PRELIMINARY

Balance Sheet

Saturday October 31, 2009

Unaudited - For Management Purpo

Stapleton #2 Townhomes

Accrual Accounting Year Starts January 1, 2009

ASSETS

Operating Cash & Invest		
1010 Stapleton #2 CW Oper Acct	\$20,274.17	
Total Operating Cash & Invest		\$20,274.17
Accounts Receivable		
1210 Accounts Receivable	\$726.00	
Total Accounts Receivable		\$726.00
Prepaid Expenses		
1320 Prepaid Insurance	\$5,617.50	
Total Prepaid Expenses		\$5,617.50
TOTAL ASSETS		<u><u>\$26,617.67</u></u>

LIABILITIES

Current Liabilities		
2010 Accounts Payable	\$15,597.69	
2020 Accrued Payable	\$75.00	
2030 Advance Payments	\$5,671.60	
2770 Due to Reserves	\$10,000.00	
Total Current Liabilities		\$31,344.29
TOTAL LIABILITIES		<u>\$31,344.29</u>

EQUITY

Current Year Earnings-Asn	(\$14,881.97)	
Retained Earn-Pr Yr	\$10,155.35	
TOTAL EQUITY		<u>(\$4,726.62)</u>
TOTAL LIABILITIES AND EQUITY		<u><u>\$26,617.67</u></u>

PRELIMINARY

Balance Sheet Saturday October 31, 2009

Unaudited - For Management Purposes Only

Stapleton 2 Reserve Fund

Accrual Accounting Year Starts January 1, 2009

ASSETS

Reserves Cash & Invest		
1057 RBC Wealth Management	\$85,960.09	
1059 RBC Accrued Int	\$496.21	
1098 RBC Wealth CD Account	\$70,000.00	
Total Reserves Cash & Invest		\$156,456.30

Accounts Receivable		
1095 Due from Operating	\$23,532.84	
Total Accounts Receivable		\$23,532.84

TOTAL ASSETS		<u>\$179,989.14</u>
--------------	--	---------------------

EQUITY

Retained Earn-Pr Yr	\$111,105.18	
Current Year Earnings-Res	\$68,883.96	

TOTAL EQUITY		<u>\$179,989.14</u>
--------------	--	---------------------

TOTAL LIABILITIES AND EQUITY		<u>\$179,989.14</u>
------------------------------	--	---------------------

PRELIMINARY

Unexpended Budget Report

Saturday October 31, 2009

Stapleton #2 2009 Operating Budget

Unaudited - For Management Purposes Only

Stapleton #2 Townhomes Accrual Accounting Year Starts January 1, 2009

	Month To Date			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget	Unexpended
INCOME								
Revenues								
4010 Dues	15,876.00	15,876.00	0.00	158,760.00	158,760.00	0.00	190,512.00	31,752.00
4080 Late Fee Income	20.00	0.00	20.00	330.00	0.00	330.00	0.00	(330.00)
4150 Interest Income	0.00	4.16	(4.16)	0.00	41.67	(41.67)	50.00	50.00
4160 Miscellaneous Income	0.00	0.00	0.00	10.00	0.00	10.00	0.00	(10.00)
4220 Fines	0.00	0.00	0.00	(50.00)	0.00	(50.00)	0.00	50.00
Total Revenues	15,896.00	15,880.16	15.84	159,050.00	158,801.67	248.33	190,562.00	31,512.00
EXPENSES								
Operating Expense								
5010 Electricity	44.52	37.50	7.02	416.78	375.00	41.78	450.00	33.22
5070 Water & Sewer	155.00	333.33	(178.33)	1,912.09	3,333.33	(1,421.24)	4,000.00	2,087.91
Total Operating Expense	199.52	370.83	(171.31)	2,328.87	3,708.33	(1,379.46)	4,450.00	2,121.13
Maintenance Expense								
6050 Building Maintenance	308.52	291.66	16.86	8,502.29	2,916.67	5,585.62	3,500.00	(5,002.29)
6240 Grounds Maintenance	972.00	845.00	127.00	9,832.00	8,325.00	1,507.00	10,015.00	183.00
6245 Grounds Improvements	0.00	2,083.33	(2,083.33)	37,970.00	20,833.33	17,136.67	25,000.00	(12,970.00)
6400 Painting Expense	0.00	83.33	(83.33)	0.00	833.33	(833.33)	1,000.00	1,000.00
6510 Snow Removal	0.00	1,000.00	(1,000.00)	8,708.23	7,000.00	1,708.23	9,000.00	291.77
6512 Sprinkler System Repairs	0.00	500.00	(500.00)	3,258.66	5,000.00	(1,741.34)	6,000.00	2,741.34
Total Maintenance Expense	1,280.52	4,803.32	(3,522.80)	68,271.18	44,908.33	23,362.85	54,515.00	(13,756.18)
Administration								
7030 Audit	0.00	0.00	0.00	2,300.00	0.00	2,300.00	0.00	(2,300.00)
7040 Bad Debts	0.00	250.00	(250.00)	0.00	2,500.00	(2,500.00)	3,000.00	3,000.00
7060 Copies & Printing	29.70	100.00	(70.30)	442.84	1,000.00	(557.16)	1,200.00	757.16
7100 Income Taxes	0.00	0.00	0.00	0.00	200.00	(200.00)	200.00	200.00
7110 Insurance	1,688.00	2,083.33	(395.33)	16,725.15	20,833.33	(4,108.18)	25,000.00	8,274.85
7120 Legal Services	480.00	333.34	146.66	1,573.50	3,333.33	(1,759.83)	4,000.00	2,426.50
7125 Lien Fees Expense	0.00	16.66	(16.66)	0.00	166.67	(166.67)	200.00	200.00
7140 Management Fee	1,300.00	1,300.00	0.00	13,000.00	13,000.00	0.00	15,600.00	2,600.00
7230 Other Admin Expense	285.80	83.33	202.47	1,472.07	833.33	638.74	1,000.00	(472.07)

PRELIMINARY

Unexpended Budget Report

Saturday October 31, 2009

Unaudited - For Management Purposes Only

Stapleton #2 2009 Operating Budget (Continued)

Stapleton #2 Townhomes Accrual Accounting Year Starts January 1, 2009

	Month To Date		Variance	Year To Date		Annual Budget	
	Actual	Budget		Actual	Budget	Budget	Unexpended
EXPENSES (Continued)							
Administration (Continued)							
7250 Postage	13.53	16.66	(3.13)	154.16	166.67	200.00	45.84
Total Administration	3,797.03	4,183.32	(386.29)	35,667.72	42,033.33	50,400.00	14,732.28
Reserve Contributions							
5900 Reserve Contribution	6,766.42	6,766.41	0.01	67,664.20	67,664.17	81,197.00	13,532.80
Total Reserve Contributions	6,766.42	6,766.41	0.01	67,664.20	67,664.17	81,197.00	13,532.80
TOTAL EXPENSES	12,043.49	16,123.88	(4,080.39)	173,931.97	158,314.16	190,562.00	16,630.03
NET INCOME (LOSS)	3,852.51	(243.72)	4,096.23	(14,881.97)	487.51		
UNEXPENDED (OVER EXPENDED)							
						14,881.97	

PRELIMINARY

Twelve Month Actuals
Saturday October 31, 2009

Unaudited - For Management Purposes Only

Stapleton #2 2009 Operating Budget

Stapleton #2 Townhomes Accrual Budget Year Starts January 1, 2009

	<u>Jan 2009</u>	<u>Feb 2009</u>	<u>Mar 2009</u>	<u>Apr 2009</u>	<u>May 2009</u>	<u>Jun 2009</u>	<u>Jul 2009</u>	<u>Aug 2009</u>	<u>Sep 2009</u>	<u>Oct 2009</u>	<u>Nov 2009</u>	<u>Dec 2009</u>	<u>Total</u>
INCOME													
Revenues													
4010 Dues	15,876.00	15,876.00	15,876.00	15,876.00	15,876.00	15,876.00	15,876.00	15,876.00	15,876.00	15,876.00			158,760.00
4080 Late Fee Income	30.00	90.00	40.00	50.00	70.00	(40.00)	40.00	10.00	20.00	20.00			330.00
4160 Miscellaneous Income							10.00						10.00
4220 Fines		25.00				75.00	(75.00)	(75.00)					(50.00)
Total Revenues	15,906.00	15,991.00	15,916.00	15,926.00	15,946.00	15,911.00	15,851.00	15,811.00	15,896.00	15,896.00	0.00	0.00	159,050.00
EXPENSES													
Operating Expense													
5010 Electricity	40.00	40.08	40.18	39.98	40.08	40.08	42.82	44.52	44.52	44.52			416.78
5070 Water & Sewer	20.00	17.16	23.40	125.65	218.68	314.25	176.25	479.15	382.55	155.00			1,912.09
Total Operating Expense	60.00	57.24	63.58	165.63	258.76	354.33	219.07	523.67	427.07	199.52	0.00	0.00	2,328.87
Maintenance Expense													
6050 Building Maintenance	2,025.00	350.00		1,060.00	1,249.77		150.00	2,257.00	1,102.00	308.52			8,502.29
6240 Grounds Maintenance	820.00	820.00	1,772.00	820.00	820.00	975.00	975.00	886.00	972.00	972.00			9,832.00
6245 Grounds Improvements			12,510.00		11,300.00	2,320.00	11,780.00		60.00				37,970.00
6510 Snow Removal	2,885.16		3,050.98	2,772.09									8,708.23
6512 Sprinkler System Repairs			217.60		385.48	1,076.83	782.03	457.87	338.85				3,258.66
Total Maintenance Expense	5,730.16	1,170.00	17,550.58	4,652.09	13,755.25	4,371.83	13,687.03	3,600.87	2,472.85	1,280.52	0.00	0.00	68,271.18
Administration													
7030 Audit	49.90	32.25	32.20	29.20	77.20	29.10	102.09	30.60	30.60	29.70			2,300.00
7060 Copies & Printing													442.84
7110 Insurance	1,657.17	1,657.17	1,657.17	1,657.17	1,657.41	1,657.41	1,717.65	1,688.00	1,688.00	1,688.00			16,725.15
7120 Legal Services			120.00	120.00		340.00	100.00	373.50	40.00	480.00			1,573.50
7140 Management Fee	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00	1,300.00			13,000.00
7230 Other Admin Expense	49.00	199.00	49.00	189.00	124.00	156.37	129.00	144.30	146.60	285.80			1,472.07
7250 Postage	19.10	14.70	7.14	5.62	10.08	9.90	7.48	51.48	15.13	13.53			154.16
Total Administration	3,075.17	3,203.12	3,165.51	5,600.99	3,168.69	3,492.78	3,356.22	3,587.88	3,220.33	3,797.03	0.00	0.00	35,667.72
Reserve Contributions													
5900 Reserve Contribution	6,766.42	6,766.42	6,766.42	6,766.42	6,766.42	6,766.42	6,766.42	6,766.42	6,766.42	6,766.42			67,664.20
Total Reserve Contributions	6,766.42	6,766.42	6,766.42	6,766.42	6,766.42	6,766.42	6,766.42	6,766.42	6,766.42	6,766.42	0.00	0.00	67,664.20
TOTAL EXPENSES	15,631.75	11,196.78	27,546.09	17,185.13	23,949.12	14,985.36	24,028.74	14,478.84	12,886.67	12,043.49	0.00	0.00	173,931.97
NET INCOME (LOSS)	274.25	4,794.22	(11,630.09)	(1,259.13)	(8,003.12)	925.64	(8,177.74)	1,332.16	3,009.33	3,852.51	0.00	0.00	(14,881.97)